GOVERNMENT OF INDIA
STATISTICS AND PROGRAMME IMPLEMENTATION
LOK SABHA

UNSTARRED QUESTION NO:1897
ANSWERED ON:09.03.2016
Gross Domestic Product
Meena Shri Arjunlal

Will the Minister of STATISTICS AND PROGRAMME IMPLEMENTATION be pleased to state:

(a) the details of the source contributing highest percentage in gross domestic product during the last three years and the current year;

(b) the method of the assessment of gross domestic product;

(c) whether there is any shortcomings in the said method; and

(d) if so, the details thereof?

Answer

MINISTER OF STATE (INDEPENDENT CHARGE) FOR MINISTRY OF STATISTICS AND PROGRAMME IMPLEMENTATION AND MINISTER OF STATE FOR MINISTRY OF EXTERNAL AFFAIRS [GENERAL (Dr.) V.K. SINGH (Retd.)]

(a) During the last three years and the current year, "financial, real estate & professional services" that includes computer and information related services, has been the highest contributor in Gross Domestic Product (GDP) in terms of share in total Gross Value Added (GVA). The details of economic activity-wise GVA at current prices and corresponding percentage share in total GVA are furnished in the Annexure.

(b) In India, a mixed approach is used in calculation of GDP. In most cases, production approach is adopted under which the Gross Value Added is derived as difference of Gross Value of Output and Intermediate Consumption. In the case of Government Departments, the income approach is used to obtain Gross Value Added by summing up factor incomes like Compensation of Employees, Operating Surplus and Consumption of Fixed Capital. The present methodology for compilation of National Accounts is documented in the publication "Changes in Methodology and Data Sources in the New Series of National Accounts, Base Year 2011-12" which is available in the public domain on the website of the Ministry at http://mospi.gov.in.

(c) No, Madam.

(d) Does not arise.